

RESOLUTION NO. RC 2016-2

RESOLUTION OF THE CITY OF WEST LAFAYETTE REDEVELOPMENT COMMISSION CONFIRMING RESOLUTION NO. 2015-16, AMENDING THE REDEVELOPMENT AND ECONOMIC DEVELOPMENT PLANS FOR CERTAIN AREAS IN THE CITY OF WEST LAFAYETTE AND APPROVING SUBLEASE PAYMENTS

WHEREAS, on November 18, 2015, the City of West Lafayette Redevelopment Commission (the “Commission”), being the governing body of the West Lafayette Department of Redevelopment, approved and adopted its Resolution No. 2015-16 entitled “Declaratory Resolution of the City of West Lafayette Redevelopment Commission Amending Redevelopment and Economic Development Plans in Certain Areas in the City of West Lafayette” (the “Declaratory Resolution”); and

WHEREAS, the Declaratory Resolution amended the plans (the “Amendments”) for the Levee/Village Redevelopment Area and the 231 Purdue Economic Development Area (collectively, the “Redevelopment and Economic Development Areas”); and

WHEREAS, on November 18, 2015, the Tippecanoe County Area Plan Commission (the “Plan Commission”) adopted its Resolution constituting the written order of the Plan Commission approving the Declaratory Resolution and the Amendments; and

WHEREAS, pursuant to Sections 17 and 41 of the Act, the Common Council of the City on December 7, 2015, approved, ratified and confirmed the Declaratory Resolution and the Amendments; and

WHEREAS, pursuant to Section 17 of the Act, the Commission caused to be published a Notice of Public Hearing with respect to the Amendments; and

WHEREAS, at the hearing held by the Commission on January 6, 2016, at 8:30 a.m. (local time), at the Morton Community Center--Multi-Purpose Room in the City of West Lafayette, 222 N Chauncey Ave, West Lafayette, IN 47906, the Commission heard all persons interested in the proceedings and considered written remonstrances and objections, if any; and

WHEREAS, the Commission now desires to take final action determining the public utility and benefit of the proposed development projects and the amendment of the plan for the Redevelopment and Economic Development Areas and confirming the Declaratory Resolution, in accordance with Section 17 of the Act; and

WHEREAS, on December 16, 2015, the Commission approved and adopted its Resolution No. 2015-20, approving, *inter alia*, a sublease with the West Lafayette Community Development Corporation (the “Sublease”); and

WHEREAS, a public hearing was held on this day regarding the Sublease payments which have been increased from \$17,100,000 to \$19,600,000 (the "New Rental Amount"); and

WHEREAS, the Commission desires to approve the New Rental Amount.

NOW, THEREFORE, BE IT RESOLVED by the West Lafayette Redevelopment Commission, governing body of the West Lafayette Department of Redevelopment, as follows:

1. After considering the evidence presented at the hearing on the January 6, 2016, the Commission hereby confirms the findings and determinations, designations and approving and adopting actions contained in the Declaratory Resolution.

2. The Commission hereby finds and determines that it will be of public utility and benefit to proceed with the Amendments in the form approved by the Commission in the Declaratory Resolution.

3. The Declaratory Resolution is hereby confirmed.

4. This Resolution constitutes final action, pursuant to Section 17(d) of the Act, by the Commission determining the public utility and benefit of the proposed projects and confirming the Declaratory Resolution pertaining to the Redevelopment and Economic Development Areas.

5. The Secretary of the Commission is directed to record the final action taken by the Commission pursuant to the requirements of Section 17(d) of the Act.

6. The Commission hereby finds and determines that the terms of the Sublease are based upon the value of the premises under the Sublease, and that the New Rental Amount to be paid by the Commission, pursuant to the terms of the Sublease, is fair and reasonable, and that the use of the premises under the Sublease throughout the term of the Sublease will serve the public purpose of the City of West Lafayette, Indiana and is in the best interests of its residents.

Adopted this 6th day of January, 2016.

**WEST LAFAYETTE REDEVELOPMENT
COMMISSION:**

BY: _____
Lawrence T. Oates, President

ATTEST:

Stephen B. Curtis, Secretary

DMS RCS 2742752v1